

4 Before I use my car it costs me

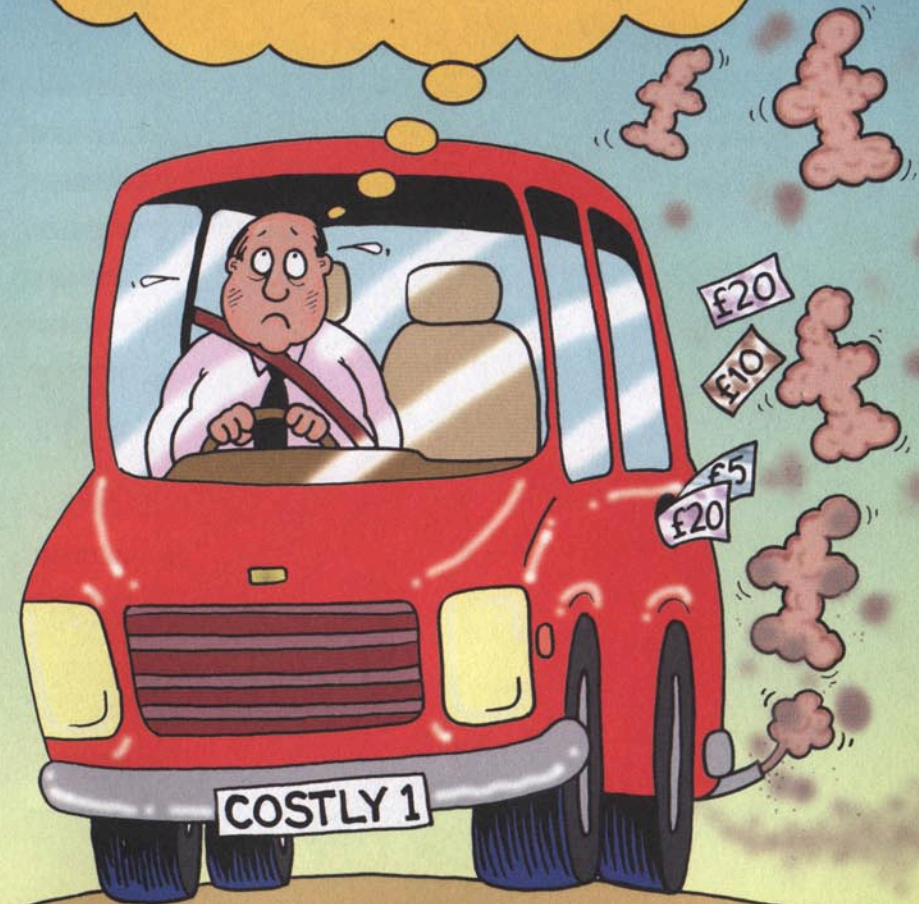
- A Total purchase costs: Either **1M** or **1N** or **1O** A £
- B Total fixed costs: **2G** B £
- C Total ownership costs A + B **4C** £

5 Total annual costs

- A Total annual cost of my car **3J** + **4C** = A £
- B Total weekly cost of my car A divided by 52.18 = B £



Add up your Car Costs



Fill in the blanks using your figures and a calculator.
Just follow the keystrokes indicated, including the brackets,
for trouble free calculations.

1 Purchase costs

- A My car, excluding interest, cost A £
- B My initial payment (e.g. in cash and/or part exchange) was B £
- C I could sell my car for (phone a car dealer, or look in your local paper's car ads section) C £
- D I have owned my car for (months) D

Borrowing costs

Complete E to K if you borrowed money to pay for your car.

- E I borrowed E £
- F My loan was for (months) F
- G My monthly repayment G £
- H Total loan cost including interest $F \times G$ H £
- J Total interest paid $H - E$ J £
- K Interest paid each month J divided by F K £

Option 1:

I bought my car without borrowing any money

- L Each month my car is worth less (A - C) divided by D L £
- M My annual purchase costs $L \times 12$ 1M £

Option 2:

I am still making loan repayments

- L Each month my car is worth less (A - C) divided by D L £
- N My annual purchase costs $(K + L) \times 12$ 1N £

Option 3:

I bought my car with a loan, which is now repaid

- P Each month my car is worth less (A + J - C) divided by D P £
- Q My annual purchase costs $P \times 12$ 1Q £

2 Fixed Costs

I pay these every year no matter how little I drive

- A Car tax (February 2000: standard rate - £155) A £
- B Breakdown membership (e.g. RAC, Green Flag, ETA) B £
- C Car insurance C £
- D MOT test fee (excluding repairs needed to pass!) D £
- E Garage costs (e.g. rent and council tax) E £
- F Parking permit costs (home and/or workplace) F £
- G Total fixed costs $A + B + C + D + E + F =$ 2G £

3 Running costs

Every time I drive I spend more.

- A Miles per year the car is driven A
- B Miles per litre of fuel on average (miles per gallon divided by 4.546 = miles per litre) B
- C I buy A divided by B = litres of fuel per year C
- D Fuel costs per litre (in pence) D p
- E Total cost of my fuel is (C x D) divided by 100 E £
- F 12 months' parts, servicing costs, repairs and oil F £
- G 12 months' parking, tolls and car washes G £
- H Driving fines (parking, speeding, etc) H £
- J Total variable running costs = $E + F + G + H =$ 3J £